

Orient Paper & Industries Limited
Transcript of 89th Annual General Meeting (AGM) held on Friday the 29th August, 2025 at 3:00 PM which concluded at 3:55 PM on the same day

Mr. R. P. Dutta	<p>Good Afternoon!</p> <p>I, Ram Prasad Dutta, Company Secretary of Orient Paper & Industries Limited, welcome you all to the 89th Annual General Meeting of the Shareholders of Orient Paper & Industries Limited.</p> <p>Prior to requesting the Chairman to commence the proceedings of the AGM, I wish to briefly mention certain important points for the attention of the members:</p> <ul style="list-style-type: none">● This 89th AGM is being held through Video conferencing & other audio-visual means, as per the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.● As per the said circulars, the requirement to send the physical copies of Annual Report for the financial year 2024-25 to the shareholders has been dispensed with. Accordingly, the Annual Report for the financial year 2024-25 alongwith the Notice of 89th AGM have been sent by electronic means only, to those shareholders whose email addresses were registered with the Company's Registrar and Share Transfer Agent or Depositories.● For members who have not registered their email address, a letter containing web-link of the website where details pertaining to the Annual Report is hosted has been sent at the address registered in the records of RTA/Depository Participants. The Company has provided hard copy of the Annual Report for the Financial Year 2024-25, upon request by the members.● All the shareholders who have joined this meeting are by default being placed, by the host, on mute mode for smooth conduct of the meeting.● The facility for attending this meeting through video conferencing or other audio-visual means is made available for the shareholders.● The Register of Members, Register of Directors & KMP, Register of Contracts or Arrangements and other documents mentioned in the AGM Notice, have been made available electronically on NSDL's AGM Platform and also on the website of the Company for inspection by the shareholders during this AGM.● As the AGM is being held through video conferencing, the facility for appointment of proxies was not applicable, and hence the proxy register for inspection is not available.● Few shareholders have registered themselves as speakers at the AGM. Accordingly, the floor will be opened for those shareholders to ask questions or express their views. The moderator will facilitate this session once the Chairman opens the floor for questions and answers. Shareholders are requested to be concise and restrict their remarks to a maximum of three minutes.● In compliance with the provisions of the Companies Act and SEBI Listing Regulations, the Company had provided to all the shareholders, holding shares as on the cut-off date of 22nd August, 2025, the facility to exercise their voting right on all the resolutions, as set out in the Notice of the 89th AGM through remote e-voting. The remote e-voting facility was made available to the shareholders from Tuesday, 26th August, 2025 (9:00 A.M.) to Thursday, 28th August, 2025 (5:00 P.M.).● Electronic voting facility at the AGM is being made available to enable the shareholders, who have not cast their votes through remote e-voting to exercise their voting rights. The e-voting window has been activated during the course of the AGM to facilitate shareholders in casting their vote. <p>Now I would request Mr. Chandra Kant Birla, Chairman of the Company, to Chair the meeting and start the proceeding of this AGM.</p> <p>Thank you Sir!</p>
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Mr. Chandra Kant Birla	<p>I, Chandra Kant Birla, Non-Executive Chairman of the Company, attending this meeting from Birla Tower, New Delhi, welcome you all to the 89th Annual General Meeting of Orient Paper & Industries Limited.</p> <p>Before proceeding with the formal business of the AGM, I wish to introduce my colleagues here present with me -</p> <ul style="list-style-type: none"> • Mr. S. Vishvanathan, Independent Director, Chairman of the Audit Committee & the Nomination & Remuneration Committee and member of Stakeholders Relationship Committee and Risk Management Committee of the Company. • Mr. Raj Kumar Agrawal, Independent Director, Member of the Audit Committee, Nomination & Remuneration Committee and Chairman of the Risk Management Committee of the Company. • Mr. Anant Agarwal, Managing Director & CEO of the Company, • Mr. Amit Poddar, Chief Financial Officer and • Mr. R. P. Dutta, Company Secretary. <p>I would now request other Board Members, who have joined the AGM through Video Conferencing from their respective locations, to introduce themselves.</p> <p>Mrs. Gauri Rasgotra</p>
Mrs. Gauri Rasgotra	<p>Good Afternoon,</p> <p>I am an Independent Director of Orient, I am also the Chairperson of CSR Committee and the Stakeholders' Relationship Committee. I am also a member of Audit Committee and the Risk Management Committee.</p> <p>Thank you, Mr. Birla!</p>
Mr. Chandra Kant Birla	<p>Thank you, Gauri,</p> <p>Mr. Ashwin Bishnoi, Independent Director of the Company has conveyed his inability to attended the meeting.</p> <p>I also confirm the presence of Mr. Amit Jain representative of BSR & Co. LLP, Statutory Auditors of the Company and Mr. A. K. Labh of A K Labh & Co., Practicing Company Secretaries, Secretarial Auditor of the Company and Scrutinizer for the AGM, from their respective locations.</p> <p>As the requisite quorum is present, I call the meeting to order.</p>
Mr. Chandra Kant Birla	<p>Good Afternoon, Shareholders,</p> <p>A very warm welcome to all of you at the 89th Annual General Meeting of Orient Paper & Industries Limited.</p> <p>The Annual Report of the Orient Paper for the financial year 2024-25 has already been circulated. With your permission, I take it as read.</p> <p>As you may know, the CK Birla Group is now the CKA Birla Group. This change reflects our evolution from manufacturing to a services led, technology driven enterprise with a diversified portfolio, broader customer base and global presence. It also underscores our belief in people as the foundation of how we build, grow and create lasting value. As the CKA Birla Group, we remain committed to building long term trust and empowering people across our businesses.</p> <p>For Orient Paper, the year under review presented significant challenges for the paper industry, with rising input raw material costs on one hand and softening of prices for imported finished products on the other hand. The industry also witnessed intense competition and shifting consumer expectations which put margins under pressure. Amid these headwinds, OPIL strengthened its competitive position by investing in technology upgrades, enhancing operational efficiency and building future ready capabilities.</p> <p>The Company reported a revenue of Rs. 896 crores, a 7.7% increase compared to the previous year, though it recorded a net loss of Rs. 55 crore due to margin pressures.</p>

Nevertheless, we are confident that the strategic initiatives undertaken in 2024-25 have established a strong base for long term and profitable growth.

A key highlight of the year was the noteworthy performance of our copier paper segment, where sales surged more than 4 times, driven by improved product quality, enhanced packaging and a strengthened distribution network. Innovations such as pigment-dyed WPP and OBA-free tissue paper helped in improving both customer acceptance and cost efficiency.

Our bamboo based tissue category gained strong traction, with installations of toilet-grade bamboo tissue at premium locations such as Mumbai International Airport. This milestone reinforces Orient Paper's strategic focus on sustainability and value-added products, while positioning us as a pioneer in eco-friendly solutions.

Operationally, we advanced digitalisation and automation with Advanced Process Control in the pulp mill, and QCS and DCS systems on tissue machines to enhance quality and reliability.

We continued to expand our local plantation programme, covering nearly 18,000 acres per year for the last two years, with a yearly target of 25,000 acres, ensuring long term fiber security and cost stability.

Beyond operations, our social responsibility efforts under Mission Khushi touched the lives of over 90,000 people. Through water stewardship initiatives, we built more than 1,991 water structures with a capacity of conserving 19.5 billion litres of water and irrigating 13,571 acres. Our agroforestry and livelihood initiatives continue to empower thousands of rural families.

The operating environment is expected to remain challenging with subdued realisations and rising input costs in the year ahead. In the near term, we are upgrading our tissue product lines to enhance productivity and reduce costs. At the same time, significant opportunities lie in tissue and other value added segments where Orient Paper is strongly positioned to grow. These strategic investments and market opportunities give us the confidence to navigate near term challenges while laying the foundation for sustained, long term value creation.

As I conclude, on behalf of the Board of Directors, I would like to extend my gratitude to our shareholders, customers, employees, partners and communities for their continued trust and support.

Thank you.

Let me now cover two important aspects:

First, the Notice of the 89th Annual General Meeting alongwith the Annual Report for the financial year 2024-25 was sent to the shareholders electronically. With your permission, I shall take them as read.

Second, Statutory Auditor's Report on the financials of the Company and the Secretarial Auditor's Report for the financial year 2024-25 contain no qualification, observation or adverse remark. Therefore, with your permission, I take both the Reports as read.

I now take up the resolutions as set forth in the Notice of the 89th Annual General Meeting:

Resolution No. 1 – Ordinary Resolution for the Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 along with reports of the Board of Directors and Auditors' thereon.

Now, I request Mr. S. Vishvanathan to take up the Chair for the item No.2, wherein, being a Director, I am interested.

MR. S. VISHVANATHAN TOOK THE CHAIR AND CONDUCTED THE MEETING FOR ITEM NO.2.

Mr. S. Vishvanathan	<p>Thank you!</p> <p>This is Resolution No. 2 - Ordinary Resolution for Re-appointment of Mr. Chandra Kant Birla (DIN: 00118473), who retires by rotation at this AGM and, being eligible, offers himself for re-appointment.</p> <p>I request Mr. Birla to resume.</p> <p><u>MR. C.K. BIRLA TO RESUME AS CHAIRMAN FOR REMAINING AGENDA ITEMS.</u></p>
Mr. Chandra Kant Birla	<p>Resolution No. 3 - Ordinary Resolution for Appointment of Secretarial Auditor</p> <p>Resolution No. 4 - Ordinary Resolution for Ratification of Remuneration payable to Cost Auditors for the financial year ending 31st March, 2026.</p> <p>Resolution No. 5 - Special Resolution for the Alteration of Articles of Association of the Company.</p> <p>Details of the resolutions along with explanatory statement, are provided in the Notice circulated to the shareholders. The e-voting window is already activated to allow the shareholders to vote during the AGM. Shareholders can vote on all the resolutions.</p>
Mr. Chandra Kant Birla	<p>I now invite the shareholders to put forward their questions or share their views.</p> <p>I request the shareholders who have registered as Speaker Shareholders to share their valuable opinions and suggestions, if any, and to introduce themselves before speaking.</p> <p>I request the Moderator to unmute the Speaker Shareholders one by one.</p>
Moderator (NSDL)	With your permission Chairman sir, as per the sequence of registration we have with us the 1 st Speaker Shareholder Mr. Praful Chavda, we are allowing him to speak now. Mr. Chavda, you have been unmuted, kindly go ahead with your questions.
Mr. Praful Chavda	Hello!! Sir Am I audible?
Mr. Chandra Kant Birla	Yes, you are audible.
Mr. Praful Chavda	<p>Chairman Sir, Board of Directors and my fellow shareholders, my name is Praful Chavda and I am speaking from Hyderabad.</p> <p>First of all, I received your AGM Report. It has been printed in a very excellent manner, with complete details and photographs. I thank the Secretarial Department for this. In fact, among all the company secretaries in the CK Birla Group, this company secretary is number one. He send greetings even four times a year on various festivals, and whenever we call with any query, we always get a reply. He is the only company secretary in the CK Birla Group whose cell number have been distributed to everyone. So, I extend my sincere thanks - your PR work is excellent.</p> <p>Sir, there is an expectation that GST will be reduced. A new GST structure is also expected to come in. If something new happens, will our company receive any benefit from it? And Nitin Gadkari has proposed some changes in road transport - reducing taxes and possibly removing toll tax as well. Will our company benefit from these changes?</p> <p>Apart from this, at Paper Industries some new products are being developed - especially papers that schools commonly need. So, is there any new affordable (i.e., low-cost) paper product coming for schools? Please tell us about that. For now, I am happy with the company, and thank you, Sir.</p>
Mr. Chandra Kant Birla	Thank you.
Moderator (NSDL)	Sir, with your permission we are now moving to the second speaker Shri Manoj Kumar Gupta.
Mr. Manoj Kumar Gupta	Hello!
Mr. Chandra Kant Birla	Hello!
Mr. Manoj Kumar Gupta	Namaskar!
Mr. Chandra Kant Birla	Namaskar!
Mr. Manoj Kumar Gupta	Namaskar. Good afternoon, Sir. Namaskar, I am fine. How are you?
Mr. Chandra Kant Birla	I'm fine. Are you not feeling well?

Mr. Manoj Kumar Gupta	<p>No, I am fine. It's just raining, so I'm sitting at home, what else can we do? At least I have got to see you in this meeting.</p> <p>Respected Chairman, Board of Directors, fellow shareholders, my name is Manoj Kumar Gupta. I have joined this meeting from my residence in the City of Joy, Kolkata. I feel proud to be a shareholder of the CK Birla Group, which runs the company very smoothly and in a dedicated manner. Thanks to the Company Secretary and his team for helping us join this meeting through VC.</p> <p>Sir, what is your future plan? Do you have any plans to explore some value-added products? Nowadays, the young generation uses craft paper for various craft work and school/college projects. So, do you have any plan to launch value-added products?</p> <p>And Sir, what is your future outlook for the paper business in the country? Because the government is insisting on going green and promoting paperless work. What are your views in this regard? Kindly highlight this.</p> <p>And Sir, what is your ESG score? If the ESG score is good, what are your plans related to it? Kindly throw some light on that as well. Also, how much renewable energy are you using? Our beloved Prime Minister is insisting that corporate houses and industries should use green energy. So what are your plans to reduce energy costs for the company's future?</p> <p>Sir, your tissue paper is excellent. You are giving it to someone who is marketing that tissue paper, and it is very good. And how will you face competition in the paper business? ITC has acquired the paper business earlier known as Century from Birla Real Estate. So how will you face this competition?</p> <p>And VC meetings should continue because through them we can see you and talk to you — it's a grand success in the country.</p> <p>And Sir, kindly consider some CSR activities for Kolkata also, because you belong to Kolkata. Please do some CSR in Kolkata.</p> <p>And Sir, kindly arrange a plant visit for the shareholders. We want to see how paper is manufactured. You have always been very liberal in this regard. When we requested in Kolkata for a plant visit to Hindustan Motors, you arranged it immediately. So, in this regard, we request you to kindly arrange a plant visit for the paper business as well.</p> <p>It would be my pleasure to meet you whenever you come to Kolkata or if I come to Delhi, Sir. Kindly consider my request.</p> <p>And I strongly support all the resolutions with the hope that when we meet next, our share price will be double, the payout will be double, and the company will grow even more. Thank you, Sir.</p>
Mr. Chandra Kant Birla	Thank you.
Moderator (NSDL)	Sir, our third registered speaker, Mr. Ramesh Shankar Gola is not attending the meeting. In that case, we move on to Mr. Alok Kumar Pal. We invite him to speak.
Mr. Alok Kumar Pal	<p>Good afternoon everybody, myself A. K. Pal, it is my great honour and proud privilege that I have got a chance to share my views at 89th Annual general meeting today. At the outset I extend my heartfelt thanks to secretarial department, I deeply touched by their generosity and hospitality. Investor service of the company, truly remarkable and praiseworthy no words are enough to express my gratitude only my tears could do so, sincerity and courtesy of the staff touched the cord of my heart. Today this auspicious moment I also pay my heartiest tribute to the founder of the Company Late Mr. B. M. Birla ji, who remains the source of inspiration to us. We never forget his contribution in healthcare and education and other philanthropical activities, particularly due to his effort we got a world class hospital and heart research institute in Kolkata, millions of people were benefitted from this hospital. B M Birla Ji also a pioneer in automobile industry in our country, public also remember contribution of B M Birla family during freedom struggle.</p> <p>Chairman Sir, I have already submitted my query in advance, so I do not repeat it again, before I conclude I place on record their appreciation for the significant contributions made by all employees who through their competence, dedication, hard work, co-operation and</p>

	support have enabled the company to cross new milestones on a continues basis. I also place on deep sense of appreciation to all board members for their professionalism and enthusiastic contribution towards the better future of the company. Due to their prudent guidance, relentless pursuit of excellence is propelling company towards zenith of success. With a strong foundation and clear strategic direction I am confident out company's abilities to thrive in coming years and reacha landmark in paper industry. Thank you for patience hearing.
Moderator (NSDL)	Sir, now we invite our next available speaker, Mr. Anil Mehta. We are now allowing him to speak in the meeting. Mr. Mehta, you are now invited, you are allowed, you can kindly go ahead with your question
Mr. Anil Mehta	Hello. Hello, am I audible?
Mr. Chandra Kant Birla	Yes. Yes, we can hear you.
Mr. Anil Mehta	Thank you. Good afternoon. This is Anil Mehta attending this meeting from my residence, Kandivali, Mumbai. Sir, we have a few questions. The question number one, looking to the trade war and the present situation with our neighboring country and also the present repo rate, how much the growth can we expect in the current FY 2025-26? The second question, sir, when we are in a digital world, then why we are keeping the cash on hand up to 2,20,000? Third question, when we are keep, why we are keeping 92 lakhs in a current account where we are not getting any interest from the bank? Third one, why we are not paying yearly industrial license fee as per the Orissa Municipal Act, as it is pending since 1966 till date, total into 40.79 lakhs? Next question, when other statutory dispute will be sorted out as it is pending since 1961? Now, as a shareholder, we are supporting all the resolution and thanks to the secretarial department led by Mr. Ram Prasad Datta for their co-operation and support. Thank you and all the best for the bright future of our company.
Mr. Chandra Kant Birla	Thank you
Moderator (NSDL)	Now we invite Mr. Manjit Singh to speak at the meeting. Mr. Manjit Singh, you are allowed to speak now. You can go ahead with your question.
Mr. Manjeet Singh	Am I audible
Mr. Chandra Kant Birla	Yes
Mr. Manjeet Singh	I welcome the Orient Paper management team, the secretarial team, and my fellow shareholders. We hope that the company continues to progress in the future. You have written a slogan: "Paper is a Good, Good is a Paper." I completely agree with this. But I would like to know from you - what is our policy to ensure that paper also helps protect the environment? From where we source trees for paper, how do we replant them or recycle them? What is our policy for re-growing these trees? If you could share this with us, it would give us more knowledge about the company. The company is performing well. One quarter has passed - what are the growth plans for the next three quarters so that our EPS (earnings per share) increases? If you could tell us a bit about this, we would appreciate it. Our company is listed on the stock exchange. Our BSE code 502420 and our symbol ORIENTPPR - respecting both, our secretarial department has prepared the balance sheet well in time and has enabled us to interact directly with the Board. For this, we extend our sincere thanks. We enjoyed spending this time with you today. We pray that Orient Paper continues to grow and achieve greater success. Thank you to the management team. Thank you to the secretarial team.
Moderator (NSDL)	Thank you! Sir, next in the queue we have, sir, with us Mr. Sarvjeet Singh. We now invite him to speak. Mr. Sarvjeet Singh, you are allowed to speak now. You can kindly go ahead with your question.
Mr. Sarvjeet Singh	Hello, Chairman sir. Can you hear my voice?
Mr. Chandra Kant Birla	Yes, I can hear you.
Mr. Sarvjeet Singh	Chairman Sir, first of all, good afternoon to you, all the Board of Directors, all the staff of Orient Paper Limited, and my fellow shareholders.

	<p>Chairman Sir, to begin with, the way you explained the company's position in your opening remarks and clearly conveyed that our future is a bright future, we truly appreciate that.</p> <p>Chairman Sir, we would like to know a little about the roadmap for the next 24 months. Please share some details about that. Apart from this, the hard work you and your team are doing is clearly visible to us.</p> <p>Chairman Sir, I would also like to ask: whenever we have any AGM or EGM, of course you are always present. But are all our directors available in those meetings as well? And Sir, on what basis do they receive their sitting fees, and how is that determined? Please clarify this a bit.</p> <p>Why am I asking? Because I also saw this mentioned in the email, so I came to know my speaker number. Usually, where you all sit, nameplates are placed because only the concerned person sits in that designated place. It cannot be that anyone sits anywhere as they wish, right? Sir, please look into this a little.</p> <p>Apart from this, Chairman Sir, I would like to say that we have only one AGM in a year. If possible, since shareholders also take out their time to join you, please ensure that the speaker shareholders who participate are also properly taken care of.</p> <p>Thank you, Sir. Thank you so much for giving me the opportunity to speak.</p>
Moderator (NSDL)	Sir, now we invite our last enrolled speaker, Mr. Dileep Jain. Mr. Dileep Jain, kindly accept the request.
Mr. Dileep Jain	<p>Hello, yes. Chairman Sir, Board Members, and all shareholders, my greetings and <i>Jai Jinendra</i> to everyone. I am Dilip Kumar Jain, speaking from Jaipur, the Pink City. A warm welcome to all of you, Sir.</p> <p>You have already explained everything in your address speech, so there isn't much left to ask. I am also involved in the paper and paper-related manufacturing business. And we must thank Mr. Datta, who personally called each investor and requested them to attend the meeting ensuring that everyone joined.</p> <p>You have delivered very good results. As for fluctuations in the share market, that always keeps happening the share price came down from ₹36 to ₹30, even ₹27 but such things go on. What matters is that your results are excellent, and for that, thanks to everyone.</p> <p>If you ever visit Jaipur, please give us an opportunity to meet you. Thank you, Sir. <i>Jai Jinendra</i>.</p>
Mr. Chandra Kant Birla	Thank you. I'll just answer the questions, some of the questions, GST, we still don't know.
Mr. Chandra Kant Birla	<p>So, we still don't know. We'll have to wait till the announcement comes. We don't know exactly. Um, new products for school, we'll look into it definitely. Mr. Manoj Gupta asked about export of value-added products. We are already doing that. Tissue paper is being exported and we are making every effort to increase the tissue export to different parts of the world, you know. And you asked about paper industry outlook, I would say it's positive. Definitely value-added products is going to give us more benefit, as I've said earlier. And our whole emphasis now is that for the next 24 months, all our investments are taking place.</p> <p>Mr. Sarvjeet Singh asked about that, that the investment is going towards more value-added products, whether it be in tissue or even in writing printing paper. So that is where our whole emphasis is going to be and I think there's a very good future for these products and that's where we are working on. Renewable energy, we already have 40% renewable energy. And competition from ITC taking over Century, that is, it's always, you know, it was part of Century also, we had competition, so I think that we are prepared for it, we are working, and that's why we are adding more value-added products and we have made substantial improvement in our quality and different type of tissue products are coming out. So, we should be, I'm, you know, something that we should definitely look look, working towards that. As far as the cash in hand and bank balance is concerned, that is because of the last day working day, it came in after banking hours, so that is why it's there, but the next day it was not there in the accounts, it was all either paid out or credited into the CC account.</p>

	<p>The Orissa tax, there is a disputed demand, that has been there for many years and we're still working on it and let's see what happens over there. We don't know as yet, but definitely it's been there for many, many years.</p> <p>Mr. Alok Pal has asked a lot of questions. I'll just tell you. He's asked about energy audit, that was done in 2022 and it's going to be conducted in October of this year. Safety audit was also done in 2024. Customer satisfaction survey, we have a robust mechanism of capturing the voice of customer via the this program called Mission Khushi. So, we are doing that. As far as the shareholder survey concerned, we value your feedback. While a formal shareholder satisfaction survey has not been conducted, but we continuously engage with our shareholders to understand their concerns and expectations. As far as the employee engagement and satisfaction survey, that was done in the year 2023-24. And I think it will be repeated again. IT management system, ISO 27001 complied with, that's the question. We have adopted the framework, but we don't intend to go for ISO certification in the near term. We are continuously improving our internal policy and processes. Internal audit, risk management teams regularly monitor the effectiveness of the systems.</p> <p>We asked about debt being reduced by issuing right shares. Well, we're looking at various opportunities and at the right time, whatever and when it is required, we will do that. Directors and officer liability insurance policy. Yes, the company has directors and officer in insurance policy in place. Renewable energy, I've already said that 40%. Carbon footprint. The company's paper business has reduced its carbon footprint approximately by 14% in the financial year '24 and further 10% in the financial year '25 per kilogram of finished product produced basis. We are exploring options for further reduction of carbon footprint by further optimizing, reconfiguring our turbine operations. And we have not earned any carbon credit. You've asked about newsprint, focus on newsprint, packaging and other paper related to packaging products. Well, our machine is not suited for making newsprint and packaging paper, but going forward as I said earlier, we are shifting our product mix towards more value-added products, which can get us better realization.</p> <p>We revalued our assets on the year 1st April 2016 based on the requirements of Ind AS.</p> <p>The custodian fee paid to NSDL, CDSL are NSDL is ₹4,27,000 and CDSL is ₹9,65,000.</p> <p>Greenfield projects, any plans? Well, at the moment, we don't have any greenfield project planned. We are just debottlenecking our existing facility and improving the product mix, and with that, we expect that the production will go up in Amlai.</p> <p>Diversification? No, there are no plans of diversification at the present moment.</p> <p>Lead independent director? We do not have a lead independent director. However, the chairpersons of various committees who are independent directors ensure effective functioning and oversight in their respective areas in accordance with the regulatory requirements and the company's governance practices.</p>
Mr. Chandra Kant Birla	<p>So, with this, I have answered all the questions that were raised. And now Shareholders may note that the e-voting window will be closed after 15 minutes from the end of this meeting.</p> <p>Shareholders who have not cast their vote yet are requested to do so.</p> <p>The Company has appointed Mr. Atul Kumar Labh, Practicing Company Secretary, to act as the Scrutinizer for scrutinizing the remote e-voting and the e-voting process at the AGM in a fair and transparent manner.</p> <p>The voting results will be declared within two working days from the end of this meeting based on scrutinizer's report after considering the votes cast by the shareholders. The results would be published on the Company's website and would also be uploaded on the websites of the Stock Exchanges, i.e. NSE and BSE.</p> <p>Further, I hereby severally authorize Mr. Anant Agarwal, Managing Director & CEO, Mr. Amit Poddar, Chief Financial Officer, and Mr. R. P. Dutta, Company Secretary, to receive the scrutinizer report and to declare the voting results. The resolutions, as set out in the</p>

Notice, shall be deemed to have been passed today, subject to receipt of the requisite number of votes in favour.

I thank all the Shareholders for their participation in this AGM. I also thank all the Board Members, KMPs and Auditors for their participation.

I now hereby declare the proceedings of this 89th AGM as closed.

Thank you!